

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

LEONG, DANIEL & LAURAN

DEBTOR

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**CASE NO. 01-45255-R
CHAPTER 7**

**TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: October 2, 2004

/s/ Linda Payne
Linda Payne, Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

LEONG, DANIEL & LAURAN

DEBTOR

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**CASE NO. 01-45255-R
CHAPTER 7**

**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: October 2, 2004

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 10/2/04

A: Receipts \$1,895.92

B. Disbursements

1. Secured Creditors-----

2. Administrative-----

3. Priority-----

4. Other-----

Total disbursements-----

C. Current Balance \$1,895.92

Form 1

Page: 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 01-45255 DRS
Case Name: LEONG, DANIEL
LEONG, LAURAN
Period Ending: 10/03/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 12/19/01 (f)
\$341(a) Meeting Date: 02/08/02
Claims Bar Date: 05/16/02

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Homestead - 5105 Fairglen, Plano	298,916.00	0.00	DA	0.00	FA
2	Cash Used for everyday living	54.00	54.00	DA	0.00	FA
3	E-Trade account Belongs to corporation. More debt against corporation than stock is worth. No value to this estate.	1,825.00	1,825.00	DA	0.00	FA
4	Household Goods	3,000.00	0.00	DA	0.00	FA
5	Books, videos, etc.	150.00	0.00	DA	0.00	FA
6	Wearing apparel & jewelry	2,100.00	0.00	DA	0.00	FA
7	DKL Consultants Object to exemptions to give me time to evaluate value. More debt than value.	0.00	Unknown	DA	0.00	FA
8	Allpro Carpet (66%) Object to exemptions to give me time to evaluate value. More debt than value.	0.00	Unknown	DA	0.00	FA
9	Cameras N Such Buys and sells cameras on Ebay - no stock - no inventory. No debt no assets.	0.00	0.00	DA	0.00	FA
10	Account receivables Employed service to collect. Problem with the billing procedures in doctor's office and no documentation to	19,300.00	19,300.00		1,887.00	FA

Form 1

Page: 2

Individual Estate Property Record and Report

Asset Cases

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Case Name: LEONG, DANIEL
LEONG, LAURAN

Period Ending: 10/03/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 12/19/01 (f)
\$341(a) Meeting Date: 02/08/02
Claims Bar Date: 05/16/02

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon.. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
	support any receivables and belong to corporation that has more debt than assets.					
11	Office equipment and supplies	520.00	0.00	DA	0.00	FA
12	2 dogs, bird, 2 cats	0.00	0.00	DA	0.00	FA
13	Camera	35.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		8.92	Unknown
14	Assets Totals (Excluding unknown values)	\$325,900.00	\$24,179.00		\$1,895.92	\$0.00

Major Activities Affecting Case Closing:

Still collecting receivables.

Initial Projected Date Of Final Report (TFR): February 1, 2003

Current Projected Date Of Final Report (TFR): December 1, 2004

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 01-45255 DRS
Case Name: LEONG, DANIEL
LEONG, LAURAN
Taxpayer ID #: 13-7345306
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8897677-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
12/11/02	{10}	DKL Consultants, PA	Receivable	1121-000	1,887.00		1,887.00
12/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	0.42		1,887.42
01/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	0.69		1,888.11
02/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	0.62		1,888.73
03/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	0.66		1,889.39
04/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	0.62		1,890.01
05/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	0.64		1,890.65
06/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	0.52		1,891.17
07/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	0.48		1,891.65
08/29/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	0.40		1,892.05
09/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	0.39		1,892.44
10/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.36		1,892.80
11/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.31		1,893.11
12/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.32		1,893.43
01/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.32		1,893.75
02/27/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.30		1,894.05
03/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.29		1,894.34
04/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.23		1,894.57
05/28/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.24		1,894.81
06/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.23		1,895.04
07/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.24		1,895.28
08/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.30		1,895.58
09/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.31		1,895.89
10/03/04	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.2000%	1270-000	0.03		1,895.92
10/03/04		To Account #312889767766	Final report	9999-000		1,895.92	0.00
Subtotals :					\$1,895.92	\$1,895.92	

U Asset reference(s)

I-Not printed or not transmitted

Printed: 10/03/2004 02:11 PM V.6.26

Form 2

Cash Receipts And Disbursements Record

Page: 2

Case Number: 01-45255 DRS
Case Name: LEONG, DANIEL
LEONG, LAURAN
Taxpayer ID #: 13-7345306
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8897677-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
ACCOUNT TOTALS						
			Less: Bank Transfers	1,895.92	1,895.92	\$0.00
				0.00	1,895.92	
			Subtotal	1,895.92	0.00	
			Less: Payments to Debtors		0.00	
			NET Receipts / Disbursements	\$1,895.92	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Page: 3

Case Number: 01-45255 DRS
Case Name: LEONG, DANIEL
LEONG, LAURAN
Taxpayer ID #: 13-7345306
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8897677-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
10/03/04		From Account #312889767765	Final report	9999-000	1	1,895.92	1,895.92

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 312-8897677-65	1,895.92	0.00	0.00
Checking # 312-8897677-66	0.00	0.00	1,895.92
	\$1,895.92	\$0.00	\$1,895.92

SCHEDULE B
APPLICATION FOR COMPENSATION

TRUSTEE COMPENSATION:

Total Receipts	\$ 1,895.92	25% of First \$5,000.00	\$ 473.98
Balance	\$	10% of Next \$45,000.00	\$
Balance	\$	of Next \$950,000.00	\$
Balance	\$ _____	3% of Remaining Balance	\$
TOTAL COMMISSIONS			\$ 473.98

UNREIMBURSED EXPENSES: (See attached breakdown)

Recording Fees-----	
Premium on bond-----	
Travel-----	154.00
Clerical & Stenographic-----	116.00
Copies-----	26.00
Postage-----	15.46
Court Certification-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES-\$311.46

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

_____X_____

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Exhibit "A"
Expenses of Leong

Travel:

Objection to Exemptions - Plano on 3/27/02 -220miles @ .35 = \$77.00

Objections to Claims - Plano on 7/22/03 - 220 miles @ .35 = \$77.00

Total Travel \$154.00

<u>Secretarial, Copies & Postage:</u>	<u>Copies</u>	<u>Postage</u>
Objection to Exemptions (#15 on docket) 0.30	10	1.48
Application to Employ Diversified Reimbursement as Collection Agency (#25 on docket) 0.40	20	.92
Objections to Claims (#28, 29 & 30 on docket) 3.10	48	3.88
Final Report 1.00	20	
Bank Statements to UST		3.85
Final Distributions	6	1.48
Supplemental Final Report (E filed) 1.00		
Mail Checks and Statements to UST		3.85

Totals:

Travel = 440 miles @ 0.35 per mile-----	154.00
Secretarial = 5.80 hrs @ \$20.00 per hour -----	116.00
Copies = 104 \$0.25 each-----	26.00
Postage-----	15.46

TOTAL: \$311.46

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u> A. Notice & Claim Fees \$ B. Adv. filing fees C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u> A. Transportation B. Storage C. Wages D. Estates share FICA E. Insurance F. Other (itemize) G. Chapt 11 Trade Airborne Express			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u> A. Trustee Fees B. Trustee Expenses C. Attorney to Trustee D. Expenses for Attorney To Trustee E. Attorney for Debtor F. Auctioneer Fees Auctioneer Expenses	473.98 311.46	0 0	473.98 311.46
5. Other (Itemize)			
TOTAL-----	785.44		785.44

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due
1.	G.E. Capital Auto	10,405.19	0	0	0	0
Totals		\$ 0				

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					

TOTAL ALLOWED PRIORITY CLAIMS: \$

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL: \$42,570.54

/s/ Linda S. Payne
Linda S. Payne, Trustee

Claims Distribution Register**Case: 01-45255 LEONG, DANIEL**

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
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Secured Claims:

1	03/04/02	100	G.E. Capital Auto Financial Services, Inc 75 Remittance Dr. Ste. 3073 Chicago, IL 60675-3073 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)> Unsecured	10,405.19	0.00	0.00	0.00	0.00
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Priority 100: 0% Paid

Admin Ch. 7 Claims:

12/19/01	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	473.98	473.98	0.00	473.98	473.98
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12/19/01	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	311.46	311.46	0.00	311.46	311.46
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Total for Priority 200: 100% Paid

\$785.44	\$785.44	\$0.00	\$785.44	\$785.44
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Total for Admin Ch. 7 Claims:

\$785.44	\$785.44	\$0.00	\$785.44	\$785.44
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Unsecured Claims:

2	03/08/02	610	American Express Travel Related c/o Becket & Lee, LLC P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	371.04	0.00	0.00	0.00	0.00
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3	03/08/02	610	American Express Travel Related c/o Becket & Lee, LLC P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	3,977.05	0.00	0.00	0.00	0.00
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4	03/11/02	610	MBNA America Bank, N.A. P.O. Box 15168 MS 1421 Wilmington, DE 19850 <7100-00 General Unsecured § 726(a)(2)> Unsecured Description: Credit Card Debt	37,308.43	37,308.43	0.00	37,308.43	973.21
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Claims Distribution Register**Case: 01-45255 LEONG, DANIEL**

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
5	03/11/02	610	American Express Centurion Bank c/o Becket & Lee P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	914.02	914.02	0.00	914.02	23.85
6	03/08/02	610	American Express Travel Related c/o Becket & Lee, LLC P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	371.04	371.04	0.00	371.04	9.68
7	03/08/02	610	American Express Travel Related c/o Becket & Lee, LLC P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	3,977.05	3,977.05	0.00	3,977.05	103.74
Total for Priority 610: 2.60856% Paid				\$46,918.63	\$42,570.54	\$0.00	\$42,570.54	\$1,110.48
8	05/27/02	620	Capital One [5291071502580762] P.O. Box 6000 Seattle, WA 98190-6000 <7200-00 Tardy General Unsecured § 726(a)(3)> Unsecured	8,094.28	8,094.28	0.00	8,094.28	0.00
Priority 620: 0% Paid								
Total for Unsecured Claims:				\$55,012.91	\$50,664.82	\$0.00	\$50,664.82	\$1,110.48
Total for Case :				\$66,203.54	\$51,450.26	\$0.00	\$51,450.26	\$1,895.92